

NDPERS RETIREE HEALTH INSURANCE CREDIT FUND

State Investment Board Balance Sheet As of 1/31/2007

	As of <u>1-31-07</u>	As of <u>6-30-06</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 21,484,219	\$ 18,898,089
INTERNATIONAL EQUITIES	6,391,305	5,756,082
DOMESTIC FIXED INCOME	<u>14,824,260</u>	<u>12,588,394</u>
TOTAL INVESTMENTS	42,699,784	37,242,565
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	112	338,916
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 1)	<u>0</u>	<u>0</u>
TOTAL ASSETS	<u>\$ 42,699,896</u>	<u>\$ 37,581,481</u>
LIABILITIES:		
ACCOUNTS PAYABLE	15,870	15,870
DUE TO OTHER AGENCIES (NOTE 2)	<u>1,064</u>	<u>875</u>
TOTAL LIABILITIES	16,934	16,745
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	37,564,736	33,618,394
CASH IN DURING YEAR (NOTE 3)	664,000	1,120,000
CASH OUT DURING YEAR (NOTE 4)	0	0
NET INCREASE (DECREASE)	<u>4,454,226</u>	<u>2,826,342</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>42,682,962</u>	<u>37,564,736</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 42,699,896</u>	<u>\$ 37,581,481</u>

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State Investment Board Profit and Loss Statement For the Month Ended 1/31/2007

	Month Ended <u>1-31-07</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 114	\$ 574,749
GAIN ON SALE OF INVESTMENTS	0	7,138,015
LOSS ON SALE OF INVESTMENTS	<u>0</u>	<u>0</u>
NET GAINS (LOSSES) INVESTMENTS	0	7,138,015
INVESTMENT EXPENSES	<u>239</u>	<u>36,777</u>
NET INVESTMENT INCOME	(125)	7,675,987
NET APPREC (DEPREC) MARKET VALUE	444,295	(3,221,761)
MISCELLANEOUS INCOME/(EXPENSE)	<u>0</u>	<u>0</u>
TOTAL INVESTMENT INCOME	<u>444,170</u>	<u>4,454,226</u>
NET INCREASE (DECREASE)	<u>\$ 444,170</u>	<u>\$ 4,454,226</u>

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Notes to Financial Statement
January 31, 2007

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 2 DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 3 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

NOTE 4 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.